

STATE OF CALIFORNIA
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
DEPARTMENT OF BUSINESS OVERSIGHT

TO: QUARTERSPOT, INC.
2601 North Fairfax Drive, Suite 1120
Arlington, Virginia 22203

DESIST AND REFRAIN ORDER

(For violations of section 22100 of the Financial Code)

The Commissioner of Business Oversight (Commissioner) finds that:

1. QuarterSpot, Inc. is a Delaware corporation organized in 2011 with its main office located at 2601 North Fairfax Drive, Suite 1120, Arlington, Virginia, 22203. QuarterSpot, Inc. has never been licensed under the CFLL.

2. On or about June 28, 2013, QuarterSpot, Inc. filed with the Commissioner an application for licensure under the CFLL (CFL File No. 603-K646).

3. During the Commissioner's review of the application, it was disclosed that, through claimed mistake of law or error, QuarterSpot, Inc. had engaged in unlicensed finance lender activity in this state commencing in July 2013. QuarterSpot, Inc. immediately ceased making loans in this state upon being informed of the licensing requirement by the Commissioner in November 2013.

Based on the foregoing, the Commissioner is of the opinion that during the period of July 31, 2013 through November 19, 2013, QuarterSpot, Inc. engaged in the business of a finance lender in this state by making at least 22 loans without first obtaining a license from the Commissioner, then in effect, or being otherwise exempt, in violation of Financial Code section 22100.

Pursuant to Financial Code section 22712, QuarterSpot, Inc. is hereby ordered to desist and refrain from engaging in the business of a finance lender in the State of California without first obtaining a license from the Commissioner, or otherwise being exempt.

1 This Order is necessary, in the public interest, for the protection of consumers and is
2 consistent with the purposes, policies, and provisions of the California Finance Lenders Law.

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4 Dated: October 21, 2015
5 Sacramento, California

JAN LYNN OWEN
Commissioner of Business Oversight

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7 By: _____
8 MARY ANN SMITH
9 Deputy Commissioner
10 Enforcement Division
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